BRIEF NOTES OF FINANCE

Paragraphs of Current Interest for the Investor.

While the weather has not been so distressing, the political weather bureau does not know whether to predict a storm, owing to a black cloud hovering over Baltimore or to forcast an acceptable good Democratic neminee. In the mean time it is rumored Wall Street interests are expecting meion cutting picnic at the Stock Exchange but it would seem that the Baltimore cor vention would be the safest place for such a typical picnic.

Copper Metal Too High.

Thomas F. Cole in a recent Western interview is reported as saying that, in his opinion, copper metal is selling too high, that the price should not be above 1615 cents. He believes that the purchasers and consumers should get together and arrive at some definite basis of regulation, which would have a steadying influence.

American Locomotive Earnings.

The American Locomotive Company is said to be enjoying a period of large earnings. Not earnings for the current quarter are estimated to be averaging at the rate of 14 per cent on its common stock. sithough earnings for the fiscal year to end this month will probably run between 9 per cent and 10 per cent, compared with 7.2 per cent for the year previous.

Current Year Prospects.

It has been reported that the business of the Westinghouse Electric Company for the first three months of the present year has been at a record breaking figure, and should t continue at the rate it is going the company's earnings will even surpass those of 1910, the best in its history. Last year was onsidered a poor one for all electric companies, but judging from the present indirations, both as to orders and prices reported to be obtained for various products sold, the electric manufacturers will show secord breaking profits for the current year.

Overplus of Coke.

Advices from Connellsville, Penn., give the following article as taken from "The Weekly Courier," which states: "The Conpellsville coke trade fell off about 5 points last week. Production decreased from 392,see to 374,000 tons and shipments followed The merchant operators suffered a shrinkage of nearly 10,000 tons or approximately 7 per cent of their production, which for the first half of 1912 will average 150,son tons weekly.

"Owing to the surplus of coke shipments me furnaces have been temporarily closed. This has taken place particularly at Johnstown. The market for coke is approxmately as follows: Prompt furnace, \$215 o \$2 20; contract furnace (asking), \$2 50 prompt foundry, \$2 35 to \$2 50, and contract loundry, \$2 40 to \$2 75."

Pig Iron of the South.

Facts from Birmingham state that there is not an iron manufacturer in Alabama who is said to be openly quoting under \$11 50 for No. 2 foundry. It is not thought that any are selling under that price. The selling price of No. 2 was advanced by one frm who was selling No. 2 foundry at \$11 25 for the third quarter, but is now selling it at \$1150. The advance to \$1150 has made this price the standard at present. The broad belief is that the market price of this number will be increased to that of E2 straight as soon as the July stock takhas been completed. There are many easons, it is said, for this general belief, for iron in the South is scarce and is growing more so, while, on the other hand, profuction has not increased very satisfactorily. It is estimated that the Alabama production for the first five months of the current year exceeded that of the corresponding period of 1911 by only 60,000 tons, conse quently there can be no decided increase at present in the general output.

Oil Fields' Activity.

There are numerous signs of renewed aclivity, according to advices from Topeka, ill over the southeastern portion of Kansas smong the oil fields. Every since the well known oil boom fell together several years ago very little or practically nothing has been heard about that important industry in Kansas. However, it is reported the sonsiderable amount of wells drilled six to eight years ago have been pumping oil ever since, thus making quite a favorable intome for the owners. This quitting of the off fields some time ago was mainly due the short buying of crude oil by the Standard Oil people and other large refining companies. At that time the price dropped to less than 50 cents per barrel, consequentmany small producers quit pumping. They simply closed up the wells and decided to wait for better prices. High prices are coming, and already there has been a substantial increase in oil prices. The steady demand for oil and gasolene has never been so great as it is it present, and the price for crude oil keeps bobbing up. Owing to this condition the present activities in the south eastern Kansas field are contributed.

Present Crop Reports.

Taken from various reports which have been circulated, the present condition of crops throughout the Western grain grow ing states seems to be better than normal, considerably larger yield of the different train and farm products in almost every section of the great producing West. The conditions were not so favorable a fortnight ago, as it is said there were four days extreme cold and five days of reverse beat Still, there has been no severe damage which good rains within the next week

or so will not repair. New Record Obtained.

The Carnegie Steel Company has obtained new high record for the production of bars and billets at the South Works. The old record was broken on Tuesday night The world's record made by the New Castle plant is said to be held in fear and trembling, as the new record just obtained by the Carnegie Steel falls within twentytwo tons of the world's famous record. The total output for twelve hours continubusly was 712 tons, of which 474 tons were billets and 238 tons tin bar. The last best record was obtained in March last, being then 688 tons. This record is considered remarkable, as the mill is supposed to be

of only 200 tons capacity. Increase in Imports.

There has been an improvement in Canada's imports of iron and steel from bridge bonds. the United States for the fiscal year ended March 21, 1912, according to advices from Ottawa, the amount for the year just ended being \$36,382,725, as against \$29,307,039 for the previous year. This total, it is said, does not include machinery, agricultural implements nor any other articles classified as iron or steel. Under these conditions the gain in imports from the United States the last fiscal year was \$7,075,686, or more than 27 per cent. There has been a very increase during the first three months of the current fiscal year, and incations in all the industries using from eteel imports will be much greater than

Virginian Railway Bonds.

The interest taken in the bond issue by arge and small investors of the Virginian and New River coal districts to Nor-

earnings have equalled or exceeded its present interest charges every year except the first, and now they are steadily increasing. For the twelve months ended February 29, 1912, net-earnings were \$1,679,610; for the fiscal year ending June 30, four months estimated, net earnings will amount to up- Electric Properties Company To ward of \$1,800,000, and for the succeeding fiscal year net earnings should aggregate \$2,600,000. Interest charges on the bonds are \$1,371,850. In the year ended June 30, 1910, the road's coal tonnage amounted to 930,000, with gross earnings of \$2,063,190; in the following year the tonnage was 2,141,000, with gross earnings of \$3,671,224, and the present annual rate of coal tonnage is estimated at 3,400,000, with gross earnings of \$4,850,000.

O. & W. DIVIDEND PASSED Shrinkage in Earnings Due

Mainly to Coal Strike.

The directors of the New York, Ontario & Western Railway Company yesterday passed the annual dividend of 2 per cent, usually declared at this time, their action being in line with general expectation, although it had been reported that the dividend might be reduced to I per cent instead of being omitted entirely. In a statement issued by the board it was said that the indicated gross earnings for the fiscal year ending June 30 were \$8,500,000, a decrease of about \$800,000 from the preceding year. with a surplus of more than \$470,000, which was about \$670,000 under the surplus of the fiscal year ended June 30, 1911.

This result, the statement continued, was mines earlier in the fiscal year, which largely reduced shipments. In view of this directorate. situation, and of the fact that proceedings now under way threatened the stability of it necessary to keep the financial condition of the company as strong as possible, and therefore decided to make no dividend disbursement for the current fiscal year.

PUBLIC UTILITY NOTES.

Although the organization of the Central \$5,184,600, or more than 70 per cent of the Illuminating Company, has not been completed, it is said, its board of directors will contain some of the men best known in the public utility field.

R. E. Breed, president of the American Gas and Electric Company; Edwin M. Bulkley, of Spencer Trask & Co.: Anson W. Burchard, of the General Electric Company: De Forest Candee, president of the Federal Utilities Company; George A. Galliver, vice-president of the Republic Railway and Light Company; Parmely W. Herrick, of Herrick, Parmelee & Crawford, of Cleveland; Robert Lindsay, general manager of the Cleveland Electric Illuminating Company; Robert C. Morse, of Jackson & Curtis, Boston; James Richardson, of Richardson & Clark, of Providence, R. I.: Samuel Scovil, vice-president of the Cleveland gamated Copper. Electric Illuminating Company, and Harrison Williams, of New York, will be in

the board. The holding of over 70 per cent of the stock of the Cleveland Electric Illuminating Company leaves the outstanding shares of the Central States Electric Company represented by \$3.611,000 7 per cent preferred, of an authorized issue of \$30,000,000, and \$4,334. \$19,000,000. The company also will have outstanding \$4,333,000 ten-year 5 per cent notes of an authorized issue of \$6,000,000. The notes, it is said, have been sold to the Guaranty Trust Company and Spencer Trask & Co., and will be offered to the public within a few days at a price to yield 5.75 per cent. The issue of additional notes may be made only at the rate of \$77.3224 par value in pany at 106

The net income of the Cleveland Electric crease, due to extension of service by the a ten-year contract with the Cleveland Railway Company to furnish the latter with a large amount of additional power needed by the railway. To provide for this contract an additional unit of 15,000 horse-This will give 100,000 horsepower in its cen-

The Electric Bond and Share Company apparently is proving to be a good earning ber of the executive committee of the proposition for the General Electric Company, which owns all its outstanding \$3,500,-000 common stock. Previous to January 22, John W. Gates. 1912, there was outstanding \$2,000,000 of this common stock, on which 8 per cent a year regular dividends were being paid. Earnings of the company will be sufficient to pay the same dividend on the increased

The Electric Bond and Share Company was organized in 1965 by the General Elec-tric Company for the purpose of taking financial interest in public utility corporations, to buy, hold and sell their securities and act as their fiscal agent. It also furnishes the necessary capital and manages and, furthermore, the outlook is splendid for consolidations and reorganizations of these

At the time of erganization the company had \$1,500,000 preferred and \$1,500,000 common the net loss by the banks was \$7,555,000. Grops of Western Canada are reported to stock. All of both classes of stock were be in good shape, although the weather purchased by the General Electric at par for cash. On the preferred stock 5 per cent dividends were paid until January of this year, when the rate was raised to S per cent. The preferred stock can never exceed the common stock outstanding, and no dividends can be paid on the common stock, except so long as there remains a grain for the week, with comparisons, figsurplus equal to 18 per cent of the pre ferred stock.

BOND DOTS.

Amesbury, Mass., has awarded an issue of \$75,000 4 per cent water bonds, dated July I, 1912, to R. L. Day & Co., at 101.679.

Lowell, Mass., will receive bids until 10 a m., July 6, for a temporary loan of \$800,000 in anticipation of taxes.

Detroit will receive bids until July 9 for \$240,000 4 per cent twenty-year water bonds dated August 1, 1912.

Election will be held at St. Louis, August

5 to vote on a proposition to issue \$2.750,000 Laconia, N. H., will receive bids until 11

a. m., June 29, for a temporary loan of \$25,-000 in anticipation of taxes maturing December 1, 1912. The State of California will seil at public

auction July 11 \$2,000,000 4 per cent highway net operating revenue, \$2,226,633, a decrease bonds, dated July 3, 1911, and maturing \$400.-600 July 1, 1918 to 1922, inclusive The International Trust Company, Bos-

ton, recently offered at 964, and interest ports for May gross of \$11,032,944, an in-\$100,000 first mortgage 6 per cent sinking fund bonds of the San Luis Power and and steel show that last year's iron and Water Company, Colorado Springs. The 273,274, a decrease of \$112,230. Gross operbonds, which are the remainder of an issue the previous year, which broke all records. of \$800,000, are dated November 1, 1910, and due November 1, 1915.

NO DIVIDEND FOR SEALSHIPT. The directors of the Sealshipt Oyster

ogress of the company since the time of Company decided yesterday to discontinue organization, while the extent of the for the present the payment of dividends Opplication for the securities indicates grow- on the \$2,500,000 ? per cent cumulative ng confidence in the future of the road. It preferred stock, on which 1% per cent has w owns and operates 470 miles from been paid quarterly heretofore, their pur-Deepwater, W. Va., through the Pocahon- pose being to apply to the development of the company's property the funds which cit. va. Notwithstanding the fact that would have been disbursed as a quarterly road is only three years old, its net dividend.

BOUGHT BY SYNDICATE

Be Developed.

Control of the Electric Properties Company, hitherto held by the Westinghouse cate composed of the Westinghouse Electric and Manufacturing Company, the Equirated in this state in May, 1906, with an authorized capitalization of \$6,000,000 common end \$6,000,000 6 per cent cumulative preprotective committee. ferred stock, is a financing and holding company for electric light, power and traction properties and owns the entire capital stock of the corporation of Westinghouse, Church, Kerr & Co., through which it transacts a general engineering and construction business.

table Trust Company, said yesterday, when asked about the plans of the new controlling syndicate, that it was their purpose to vitalize the Electric Properties Company. New properties would be acquired by it, he added, and the field of its operations would be extended. He was unwilling to indicate in what direction the expansion would proceed, remarking only: "The world is before us." It was not intended at present, Mr. due mainly to the strike in the anthracite Krech said, in answer to further quescoal region, but also in part to disasters at tions, to increase the capitalization of the company or to make any changes in its

the Electric Properties Company, it is un- How foolish, there is only one ball game coal rates, it was added, the directors felt derstood, originated with George E. Tripp, the annual game between the Boston an who was formerly with Stone & Webster. and acted for that association, which man- to-day. The question was asked and an ages a large number of electric railway, swered, not only once, but sceres of time electric lighting, gas and water power properties in all parts of the country, when its services were enlisted in the Metropolitan Street Railway reorganization in this city. that usually dope out the odds, after look for the Metropolitan had been completed, who juggle with curb prices the way Jap States Electric Company, which will hold was elected chairman of the board of the anese handle the illusive small balls, cam Westinghouse Electric and Manufacturing common stock of the Cleveland Electric Company, as successor to the late Robert duce a lot of sphere twirlers and batter

> like the manner in which the Electric Bond favorites in the race. and Share Company and the Electrical Securities Corporation have been developed in affiliation with the General Electric Company, which owns the entire common stock of each and which is the competitor of the Westinghouse company.

ITEMS OF THE STREET.

Foreign houses sold 5,000 to 6,000 shares of stocks, mainly Steel common and Amal-

payable July 20; the Broad Exchange Company, regular quarterly 15 per cent on the preferred, payable July 1; the National Fire Proofing Company, regular quarterly 5; the Alliance Realty Company, regular quarterly 2 per cent, payable July 15; the Associated Merchants Company, regular quarterly 1% and extra % per cent on the per cent on the second preferred, all payable July 15; the H. B. Claffin Company, regular quarterly 14 per cent on the common, payable July 15; the E. W. Bliss Company, regular quarterly 2 per cent on the preferred, payable July 1; the Mohawk notes for each additional \$100 par value Mining Company, semi-annual \$250 a share, Cleveland Electric Illuminating Company payable August 1, comparing with \$1 a stock deposited with the trustee. The notes share paid six months ago and with \$1 75 may be converted at any time at par into a share total dividends in 1911; the United the 7 per cent preferred stock of the com- States Safe Deposit Company, regular semi-annual 3% per cent and extra 1% per ent, both payable June 29; the Electric Illuminating Company for 1911 was \$914.882, Utilities Corporation, regular quarterly 14 and this is expected to show a steady in- per cent on the preferred, payable July 15.

> Exports of copper for the week ended June 27 were 4,115 tons, and from June 1 to June 27, 21,930 tons. Exports from January to June 27 were 167,302 tons, against 156,079

Upon the application of William Salomon power is to be installed at once by the & Co. the curb listing committee has ad-Cleveland Electric Illuminating Company. mitted to trading, "when, as and if issued," July Notices Caused No Depresthe first preferred stock and common stock of the Pettibone Mulliken Company, manufacturers of railway supplies.

Charles G. Gates has been elected a mem

Herbert A. Tyler has been promoted to be commerce counsel of the Eric Railroad Company, Theodore H. Burgess to be assistant commerce counsel and Charles F Goldsborough to be assistant to the presi-

"Bradstreet's" reports the exports of ures in bushels, as follows: Wheat, flour included, 3,187,531, against 4,734,634 last week and 2.078,405 in this week last year; for the fiscal year to date, 172,396,649, compared with 122,873,761 in the corresponding time in 1911. Corn, 149,635, contrasted with 59,463 last week and 613,848 in this week a year ago; for the fiscal year to date, 22,381,239, against 50,254,817 for the corresponding period in 1911.

W. C. T. Carpenter, a director of the United States Cast Iron Pipe and Foundry Company, has been elected to the executive committee.

The fiscal year of the Corn Products Refining Company has been changed to end on December 21, instead of February 28, as heretofore. A dividend of 12-3 per cent has been declared on the preferred stock, payable July 15 and covering the four months ended June 20. The Union Pacific Railroad Company re-

ports for May gross operating revenue of \$7,974,180, an increase of \$11,085; operating expenses, \$4,433,623, an increase of \$402,991; of \$437,648. The gross from July 1 to May 21 was \$79,071.681, a decrease of \$2.783,824, and the net, \$28,859,633, a decrease of \$3,-891,261. The Southern Pacific Company recrease of \$422,922; operating expenses, \$7,-221,155, an increase of 457,511, and net, \$3,ating revenue from July 1 to May 31 was \$120,984,338, a decrease of \$1,155,463; expenses were \$79,230,165, an increase of \$987,001, and net operating revenue was \$36,710,673, a decrease of \$2,912,164.

The United States Steel Corporation yesterday officially advised consumers that it had advanced its price on steel bars and plates and structural steel \$1 a ton, effective immediately.

The Baldwin Locomotive Works has secured a contract from the Japanese gov-ernment for eighteen of the largest type of Mallet locomotives.

TO WIND UP CORDAGE TRUST Company Formed to Liquidate Its Properties.

The Standard Assets Corporation has been organized by the protective committee of the first mortgage bondholders of the Standard Cordage Company, with the object of liquidating the properties of the latter corporation, instead of allowing them Machine Company, has passed to a syndi- to be sacrificed at auction. The president of the Assets Corporation is H. L. Hotchtable Trust Company, Stone & Webster and the vice-president is Charles E. Orvis, and William Morris Imbrie & Co. The Electric | the secretary and treasurer is D. A. Ken-Properties Company, which was incorpo- Gall. The directors are Messrs. Hotchkiss and Orvis, Albert M. Parlin, Judson B. Mills and S. W. Kohn, all members of the

> The Standard Assets Corporation is to issue certificates to the holders of the \$2,559,200 first mortgage bonds deposited with the protective committee. The committee recently purchased the properties of the Cordage Company for \$275,000, about 8.9 per cent of which has been paid to the owners of the \$246,800 bonds not deposited with the protective committee, in full settlement of their claims. These properties will be taken over by the Standard Assets Cor poration, which, as they are sold, will pay the proceeds in dividends to the holders of the \$2,559,200 bends deposited

ODDS ARE EVEN

No Favorites in Boston and Nev York Curb Games.

How will you bet? Bet on what? On th The plan for taking over the control of ball game, of course. What ball game yesterday and the universal answer seeme to be, "I'll bet you even."

Past history didn't count, and the spor A few months ago Mr. Tripp, whose work ing over the husky bunch on Broad street who could do more than break even wit It is Mr. Tripp's idea, it is said, to de- the New York fellows. Of course, it is velop the Electric Properties Company as not known how many high balls the Bosan adjunct of the Westinghouse Electric tonians can take, but for grounders the and Manufacturing Company in something Broad street contingent can show, if not

NEW BAGGAGE RULE HALTED

Interstate Commission Suspends Increase in Excess Charges.

Washington, June 28.-Every common carrier railroad and steamship line in the United States was affected by the suspension by the Interstate Commerce Commission to-day of proposed new regulations restricting the dimensions of pieces of peronal baggage. The new regulations would These dividends have been declared: The further limit the amount of baggage trans-Vulcan Detinning Company, regular quar- ported free for a passenger and increase terly 1% per cent on the preferred stock, the charges on excess baggage. They were uspended from July 1 to October 29.

Sharply criticising the practices of the Denver & Rio Grande Railroad respecting the distribution of its coal car equipment. 1 per cent on the preferred, payable July the commission decided the case of the Consolidated Fuel Company against the Atchison, Topeka & Santa Fe Railway and other carriers in favor of the complainant.

Washington, June 28 - At the beginning of

States Treasury was:

Working balance in Treasury offices, \$78.787,-128, in banks and Philippine Treasury, \$36, 624,520. The total of the general fund was \$145.094,694. Receipts yesterday were \$4,737,358. Diabursements were \$927,915. The surplus to date Disbursements were \$927.915. The surplus to date this fiscal year is \$15.807.240, as against a surplus of \$20,644.558 at this time last year. These figures exclude Panama Canal and public debt transactions.

BUSINESS TROUBLES.

The following petition in bankruptcy was filed esterday in the United States Court: HENRY STAUBSINGER, No. 107 West 143d treet, and LEON WACHTEL, No. 1047 Tinton venue, formerly composing the firm of Staub-nger & Wachtel. Voluntary. Liabilities, \$4.

THE COTTON MARKET

sion, and Close Was Steady.

Notices aggregating about 45,000 bales of July cotton were issued by spot interests yesterday, but were taken care of without ber of the executive committee of the United States Realty and Improvement Company, to succeed his father, the late John W. Gates.

A loss in cash of more than \$1,00,000 by the banks is indicated by the reported movement of currency this week. Their receipts from the interior were \$16,657,000 and shipments to interior points \$5,042,000, including \$4,202,000 national bank notes sent to Washington for redemption, the gain from the interior being \$7,055,000. Ordinary disbursements by the Sub-Treasury were \$22,790,000, the loss on Sub-Treasury were \$22,790,000, the loss on Sub-Treasury were \$22,790,000, the loss on Sub-Treasury operations proper being \$11,725,000. The total gain from the interior and by new gold (\$85,000) was \$5,160,000. Deducting the loss by gold exports, \$4,002,000, and on Sub-Treasury operations, \$5,000. The total gain from the interior and by new gold (\$85,000) was \$5,160,000. Deducting the loss by gold exports, \$4,002,000, and on Sub-Treasury operations, \$5,000. The total gain from the interior and by new gold (\$85,000) was \$5,160,000. Deducting the loss by gold exports, \$4,002,000, and on Sub-Treasury operations, \$1,000,000 and payments by the same authority last month, and with a ten-year average July condition of \$6,7 per being \$11,725,000. The total gain from the interior and by new gold (\$85,000) was \$5,160,000. Deducting the loss by gold exports, \$4,002,000, and on Sub-Treasury operations, \$1,000,000 and payments by the same authority last month, and with a ten-year average July condition of \$6,7 per being \$11,725,000. The total gain from the interior and by new gold (\$85,000) was \$5,160,000. Deducting the loss by gold exports, \$4,002,000, and on Sub-Treasury operations, \$1,000,000 and payments by the same attended to a points are succeed soon advance of \$1 to \$10,000 and payments by the same authority last month, and with a point succeed to a point succeed to the payment and the close and succeed the best was at unchanged to \$10,000 and payments by the same authority last month, and wit United States Realty and Improvement causing the slightest flurry, and as a result

| Column | C season, 15,332,111, against 11,665,647 last year.
Liverpool cables—Spot in good demand; sales, 14,000 hales, including 4,000 made late yesterday; speculation and export, 1,000, American, 12,000; imports none. Midding upland, 6,62d. Futures opened quiet and unchanged, closed barely steady, 1 point higher to 3 points lower; June, 6,42½d; June-July, 6,35½d; July-August, 6,85½d; August-September, 6,87½d; September-October, 6,31d; October-November, 6,24½d; November-December, 6,21½d; December-Janusy, 6,20½d; January-February, 6,20½d; February-March, 6,21d; May-June, 6,23d. Manchester—Yarns firm; cloths more demand.

PUBLIC UTILITY SECURITIES. (Furnished by Williams, McConnell & Coleman, No. 60 Wall street.) Bid. Asked. Bid. Anked.

1	Am Lt & T.347	350	Fed Utilit pf.	75	79
1	do pref 108	110	Gas & E Sec.	-	160
ı	Am Gan & E 80	83	do pref	93	.96
ı	do pref 47	40	Line Gas & E		42
1	Am P & Lt 60	49 72	Nor States P.		34
1	Ado prof 93	85	do pref		20
1	*do pref 83 Cities Serv106	108	Ozark P & W		49
1	do pref 88	90	Pac Gas & E	62%	49 63
1	Com PR&L64	66	do prf		
١	do pref 90	92	Rep Ry & Lt		30 84 24 51
ı	DG&E gen5s 95 %	97	do pref	82	84
ı	E Bond D pf 81 1/2	8334	Stan Gas & E		24
ı	Emp D E 5s 88		do pref		- 51
ı	do pref 85		Tri-C R & L		50
i	Fed T. A Tr 33	37	do pref	9214	
j	Fed Lt & Tr 33 do pref 81	37 83	West Power	32	34
١	Fed Utilities 45	49	do pref		59
ı					

·Ex dividend.

SUNDAY'S NEW-YORK TRIBUNE Mailed anywhere in the United States for \$250 a year.

Wheat, Corn and Oats Close Lower-Coffee Shows a Gain.

Weather indications dominated the market for cereals yesterday, and reports of dryness and heat in the Northwest started the wheat market off with an advance of the to to to, which was lost under moderate liquidation and the possibility of showers in the spring wheat states. Reports from Kansas indicated a crop of from 85,000,000 to 90,000,000 bushels. The drop carried prices down to a maximum of ic, but late in the session there was a moderate rally, which held about steady most of the day, with small trading, and wound up at a decline of lac. Oats developed no special feature, and prices fell off the to the from Thursday's close.

The coffee market showed a little more steadiness, but business was not large; price changes were small, although as buying orders appeared on any sign of weakto accumulate supplies on desirable terms. Brazilian firm at unchanged to slightly higher for cost and freight, and the local future market showed a net gain of 5 to 9 points at the close.

TOTAL DOMESTIC RECEIPTS. New York, June 28, 1912.

w	Wheat, bush	39,600		
**	Corn, bush Oats, bush	Co pat	Cotton, bales	112
- 17	Oats, burn	10.023		
	Barley, hish		Wool, sacks	5
ie.	Malt, bush		Apples, bbis	2.25
3421	Flour, Manager	3,340	Apricots (Cal), bxs	
0.7	Plour, sacks		Cherries (Cal), bxs	5,69
	Flaxseed, bush		Lemons (Cal), bxs	22
e:	Grass ed sacks.	420	Onions, bbls	
be	Offcake, speks		Oranges (Cal), bxs	5,69
Footbal	Hay, tons	Sin!	Oranges (Flu), bxs	- 5
18	Straw, tons	6.0	Peaches (Cal), bxs	- 5
n-	Cornmeal, bbls	507	Peanuts, sacks	
145	Cornmeal, sacks.	3,153	Pineapples, cts	21
CB.	Minister, tops	77	Plums (Cal), cts	1.42
be	Carronal, bbls		Potatoes, bbls	22.17
CAL.	Spirite, blots		Raisins (Cal), bxs	1,00
	Waisley, bbls		Rice, pkts	47
44			Copper, bars	7,20
ta	Hams, pkgs			1,47
k-	Eacon, pkgs		Spelter, slabs	1,50
	Beef, ten		Rosin, bbls	5
et	Beef, bbls		Rosin oil, bbls	
p-	Cheese, hbls	209	Spirits turp, bbis	. A0
	Butter, pkgs	12,051	Tar, bbls	
ne	Cheese, pkgs	1,876	Broom corn, bales	100
0-	Higgs, pags	14,159	Linseed oil, bbis	6
774	Dr poultry, pkgs	2,097	Tobacco, hhds	70
rs.	Live poultry, cts.	1,856	Tobacco, tcs	2
th	Lub oll, bbls	130	Tobacco, pkgs	SH
1.44	Cottsend oil bble	F 9-1		

J	EXPORTS.					
The second secon	Wheat bush 41,845 L Corn, bush 360 S Flour, bbls 1,404 T Flour, sacks 4,359 G Hops, bales 29 F Pork, bbls 224 C Heef, bbls 455 L Heef, bcls 455 L Hans, Tb 21,606 C	Stearine Ib 20,000				

CASH QUOTATIONS

Iron, N. No 1 f. \$15 6245 Corton, middling, 11.55 Iron, So. No 1. 15 624 Coffee, No 7 Rio. 14% Steel rails. 1.25 Sugar, granulated 5.09 Stand cop, spot. 17.05 Masses, O. K. p. 45 Exchange lead 4.45 Beef, family \$13.25 Exchange lead 4.45 Beef hams. 29.20 Spelter 7.15 Wheat, export. 1.21 Pork mess. 29.20 Corn, export. 234 Hegs, dr. 160 lb. 1043 Tin 47.25 Molasses, O K. p
Exchange lead 4.45 Beef, family.
Speiter 7.15 Tailow prime.
Corn. export. 1.21 Pork mess.
Corn. export. 5245 Heef, on the Standard Wh.
Oats, stand wh. 1245 Lard, mid West.

last year. Since July 1, 38,381,239 bus against 50,254,817 last season.

NEW YORK PRICES.

Wheat: INTERIOR RECEIPTS. Wheat. Corn. 212,000 288,000 546,000 489,000 SEABOARD CLEARANCES.

FLOUR AND MEAL Flour quiet patents, \$5.70 % \$6; winter straights, \$5.20; winter patents, \$5.30 % \$5.70; clears, \$4.75 % \$5; extra No 1 winter, tra No 1 winter, nter, \$4 20 @ \$4 30;

2,167,886 tons, against 2,310,513 last year at the same uneven dates. The decrease of stock is 142,627 tons, against a decrease of 134,332 last week. Total stocks and affoats together show a visible supply of 2,337,885 tons, against 2,465,513 last year, or a decrease of 127,627 tons."

COUNTRY PRODUCE MARKETS.

BEANS AND PEAS - No receipts to-da BEANS AND PEAS—No, receipts to-day.
State marrow beans slow and easy, Wita \$5.40
rull high. Medium and pea steady White
kidney firm. Yellow eye weak. Lima steadier.
Scotch peas duit. FEANS, marrow. ...olec.
100 lb. \$5.35a(\$5.50), none. \$4.30 \(\) \$4.30 \(\) \$5.25; \$4.30 \(\) \$4.50; \quad \(\) \(\) \(\) \$2.5; \$2.00\$, \$4.30 \(\) \$3.85; \quad \(\) \

black, \$4.75@\$5; vellow eys, choice, \$99\$\$103; black, \$4.75@\$5; vellow eys, \$4.50@\$4.49; linn, California, \$6.10@\$6.15. REAS, Scotch, \$5.95\$5.10; goeen, imported, \$3.50@\$4.20. BUTTER—Recepts, 12.051 plags Trade moderate, but prices steady on high grades of fresh creamery. Medium to good a little more plentiful and slightly easier. Process of ady Factory firm, Packing stock in good demand at 21c for best quality. Creamery, extras, 10, 27.627 kgc. firsts, 25.4.628 kgc. seconds, 25.6.25 kirds, 24.622 kgc. state dairy mus, finest, 25.6.26 kgc. good to prime, 24.625c; common to fair, 22.625 kgc; process, extras, 25c; seconds, 23.625 kgc; good to prime, 24.625c; common to fair, 22.625 kgc; process, extras, 25c; stras, 25c; seconds, 25.625 kgc; process, extras, 25c; thirds, 20.625 kgc; packing stock, current make, No.2, 21c, No.3, 19.620c.

current make, firsts, 23c; seconds, 21½ \$22c; current make, firsts, 23c; seconds, 21½ \$22c; current make, firsts, 23c; seconds, 21½ \$22c; current make, No 2, 21c; No 3, 19\$\text{20c}\$.

No 2, 21c; No 3, 19\$\text{20c}\$.

CHEESE—Recepts, 1.876 boxes. Fair demand for colored whole milk, and market cleaning up in fairly good shape, but white drags and most receivers have more of 1.88 surplus. Skims fairly active. Liverpool cable, official, 63k 6d for new white Associated Fress, 64s for new, both white and colored. State, whole milk new specials, 1b, 16c; average fancy, 14\(\frac{1}{2}\)c; under grades, 13\(\frac{1}{2}\)fill\(\frac{1}{2}\)c; fair, 8\(\frac{1}{2}\)fill\(\frac

95c, under grades, 61,985c, full saims, common, 51,955c.
E668-Reccipts, 14,159 cases, Firm on highest grades, but without change. Medium qualities freely offered. Nearby whites quiet and average in buyers favor, though extra fancy hold steady Fresh gathered, extras, cozen, 22,923c, extra frsis, 20,921c; firsts 199,194c; seconds, 189,185c; thirds and poerer, 17,9174c; dirties, No 1, 17,9174c; No 2, 16,9164c; checks, good to fine, 16,9164c; poor to fair, 16,9164c; state, Pennsylvania and nearby, hennery whites, fancy, large, new laid, 27c; selected, fair to good, 24,826c; Western gathered, 22,923c; state, Pennsylvania and nearby, hennery browns, 22,923c; gathered and mixed, 19,922c.

FRUITS—FRESH—Apples firm. Peaches wer. Plums higher. Cherries firmer. Currants

without change

FRUITS FRESH—Apples from Peaches
lower. Flums higher. Cherries firmer. Currants
by the change of the control o

GENERAL MARKET REPORT.

New York, June 28, 1912

GRAIN—WHEAT—The early weather map showed continued dry, hot weather in the American and Canadian Northwest, and prices advanced & we with further buying. The technical position appeared to have been releved by the heavy covering mavement of Thursday and the market was distinctly less susceptible to builtish news. After the early advance the market sagged off & @le a bushel under moderate liquidation and in absence of aggressive buying. At the close there was a moderate raily, but final quotations were & @le to the lower. Foreign markets were easier, No 2 red wheat here, \$1.20 spot, elevator, domestic basis, and export \$1.21 f o b affoat. ORN—Only moderately active but Steady. No 1 No thern Duluth, \$1.23% f o b affoat. CORN—Only moderately active but steady. This prices were unchanged to be not lower. CATS—
You have closed the market sagged off of the nearby squab brollers, pair, 60% prices demand and some surplus will go to freezers. Choice 6 to 7 he average to the dozen have come the market sagged off of the prices were unchanged to be not lower. The complex of the

Septists of the series of the \$1 12931 25: nearby, bbl. \$1: CELLERY, Jersey, dozen. 60%75c. CORN. bbl. \$14832; EGG-PlANTS box, \$14832, Virginia, large crate. \$458 54 50; small. \$2583 25; HOITSERADISHI, bbl. \$56936; LETTUCI, nearby, bbl. \$0690c; basket or crate, 20%30c; state, crate. 25%50c; basket, \$150052 LIMA HEANS, basket, \$13844; OKRA, basket, \$1500\$2 75; carrier, \$2%55c; basket, \$1500\$2 75; carrier, \$2%55c; basket, \$1500\$2 75; carrier, \$2%55c; Expytlan, bag, 5666\$1 for, Virginia, potato and white, basket, \$0075c; Jersey, yellow and white, 5066\$1; Florida, yellow, bag, \$1; PEPPERS, Southern, box, \$1,683; 9-full carrier, \$1,682 50; Jersey, box, \$2,685 150; PEAS, Long Island and Jersey, large, basket, \$1506\$15; small, \$1129\$125; large, basket, \$1506\$15; small, \$1129\$125; ROMAINE, basket, \$10675c; RADISHES, 100 bunches, 5566\$1; PRINACH, bbl. 75-68125; hound, and shall, shall, \$105075c; ratabaga, 7566\$125; Virginia, \$1681\$20; bbl. 50675c; ratabaga, 7566\$125; Virginia, \$1681\$20; bl. \$50675c; ratabaga, 7566\$125; Virginia, \$1681\$20; bl. \$50675c; ratabaga, 7566\$125; Mississippi, flat case, 506770c; Jersey, box, \$2.25638.

Louis. 6.95@7.10c. London, 125 15s. IRON—Cleveland warrants. 57s 3d. Locally firm, No 1 foundry Northern, No 1 Southern and soft, \$15 50 & 15.5 15.5 No. 2 \$15@\$15 50. COTTONSEED OIL—Tenders of about 5.000 bbls of July oil caused heavy liquidation in that positions, and prices for near months were lower. There was active switching, resulting in a narrowing of differences, and prices at the close were irregular, ranging from 6 points decline to 2 points advance. Local contract prices:

Yester.

Yester.

Tobin & Shannon: 1 bull, 688 b, \$4 25; 2 cows, 815 lb, \$3 35; 1, 850 lb, \$3 3; 2, 650 lb, \$2 75; 275. CALVES. Receipts. 468 head; 295 on sale. Market full steady, with common to choice weals selling at \$7.0 \$10 per 100 lb; cuits, \$5.0 \$10. Calves. Tobin & Shannon: 3 veals, \$1.0 \$10 lb; cuits, \$5.0 \$10 per 100 lb; cuits, \$5.0 \$10 per | Special content | Special co

wton & Co. 244 Kentucky lambs, 69 lb, 222 West Virginia, 64 lb, \$8.75; 6 Kensheep, 133 lb, \$4.50; 2.90 lb, \$4. Sandors: 216 Virginia lambs, 68 lb, \$1.23 db, \$7.22 Pennsylvania, 50 lb, 15 yearlings, 72 lb, \$5; 20 sheep, 114 lb, 169 (b. \$5. add & Co. 66 Ohio lambs, 53 lb, \$7.50; add & Co. 66 Ohio lambs, 53 lb, \$7.50; add & Co. 65 Ohio sheep (ewes and wethers) (b. \$7. 45 Ohio sheep) (ewes and wethers) (b. \$7. 50; 35, 44 Ohio sheep), 123 lb, \$7.50; 35, 57, 14 Virginia sheep), 123 lb, \$425; 26 and, 166 lb, \$4.

HOGS Receipts, 15 cars, or 2.251 made, car on sale. Market 10c lower than Wednesday, Light to heavy hogs sold at \$7 90% \$8 per 100 lb; plgs at \$7 60. Sales—S. Sanders: 13 state hogs, 131 lb average, \$7 90 per 100 lb. S. Judd & Co.: 6 state hogs, 197 lb. \$8; 3 roughs, 260 lb. \$7.

Kerns Commission Company: 22 state hogs, 181 lb. \$7 90. 8, 176 lb. \$8; 2 roughs, 340 lb. \$7. Kerns Commission Company: 22 state hogs, 183 lb, \$7 90; 8, 176 lb, \$8; 2 roughs, 340 lb, \$7. McPherson & Co.: 11 state pigs, 100 lb, 57 60

Corn: nly 10 00 10 90 10 85 eptember, 11 10 11 10 11 65 Pork: July..... 18 67 18 67 18 57 18 57 September, 19 02 19 05 18 92 18 92

Toledo, June 28.—CLOVERSEED, October, bush, \$10 20; December, \$10 20; ALSIKE—August, \$10 15. TIMOTHY—August, \$55; September, \$4 65; October, \$4 55; December, \$4 50.

NEW YORK BANK STOCKS. (Furnished by S. H. P. Pell & Co., No. 37 Wall

160 Bronx Butch & D. Cit Central.

RAILROAD EQUIPMENT BONDS AND CAR TRUSTS. (Maturing 1913-'27.)

Chicago, June 28.—CATTLE—Receipts, 1.509; steady to atrong; beeves, \$5 750;\$50 60; Texas steers, \$6257 60; Western, \$5 376;\$50 60; Texas steers, \$6257 60; Western, \$6 376;\$7 50; stockers and feeders, \$4655 60; cows and helfers, \$2 756 88 50; caives \$3 506;\$8 50; 100ffs—Receipts, 10,000; active, 56710c higher; light, \$7 15657 62½; rough, \$7 15657 62½; heavy, \$7 10657 62½; rough, \$7 10657 30; plss, \$5 55657; bulk of sales, \$7 45657 35; FHEIP—Receipts, 12,000; wenk; native, \$26657 55; Helfern, \$3 25657; year-lings, \$4 75650 75; lambs, native, \$3 75657; Western, \$4 25687 15; spring, \$4685 20.
Kansas City, June 28.—CATTLE—Receipts, 1,000; funduding 1,200 Southerns; steady to weak; dressed beef and export steers, \$5 35650; full to good, \$5 50658 52; Western, \$5 75635; steckers and feeders, \$4650 75; Southern, \$5 256

BOSTON WOOL MARKET. Boston, June 28.—"The Commercial Bulletin

TRUST AND SURETY COMPANIES. Knickerbock 300 Laws Title 218 Laws Mtg 220 Lincoln 135 L I Loan 300 Metropolitan 450 Mut Alliance 135 Mug Bond 104 Nassau 140

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